From: Leo W. Hirsch < Leo H@housingdatasystems.com>

Sent: Monday, September 20, 2010 2:54 PM

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Subject: Silver Postion Limits

September 13, 2010

US Commodity Futures Trading Commission Three Lafayette Centre 1155 21st St, NW Washington, DC 20581

Dear Chairman Gensler and Fellow Commissioners,

I am writing to you today in hopes that you will consider establishing position limit in silver at 1500 contracts. As you are well aware, this is the limit requested by Mr. Ted Butler in the past and then followed up with his latest article titled "The One Percent Solution" which I feel should be incorporated.

In 2008 I lost a significant amount (over \$25,000) due to no change in market fundamentals but solely to several large banks being able to crush the silver price. How else can you explain a more than 50% decline in the price?

I am a little smarter today, I increase my exposure to silver when the four large banks lower the number of contracts they are short. When they increase their short contracts I get out of the market. The price action has nothing to do with market fundamentals, but has 100% to do with these large institutions manipulating the silver market. You would have to be blind to not see that.

Today I have most of my money out of the silver market, not due to market fundamentals. Only because the large banks are at it again and increasing the number of short contracts. They have always been able to bring the price down in the past and why should this time be any different.

If the 1500 contract limit would be established and <u>enforced</u> the banks could not have their way with the market and then the market would be free to discover the proper price for silver. Wow, what a concept.

Leo

Leo Hirsch